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[FROM OUR KING GEORGE'S SOUND SPECIAL

The Thomas Stowe cleared at Charente 26th December, with 255 hogsheds, 7 quarter-casks, 6545 cases brandy, 12 cases wine, for Melbourne; and 75 hogsheds, 297 casks, 572 cases brandy, for Sydney; 270 hogsheds, 1300 casks, 1975 cases, either port; 8 hogsheds, 20 quarter-casks, 62 cases, for Adelaide.

Export operations most inactive up to mail departure. The clearances are nominal in number—four for Melbourne, one for Sydney, and two for Adelaide.

The revenue and trade returns continue favourable; trade is steadily reviving. The war burdens are oppressed with others.

October, 113. New South Wales Fives, 1871-1873; January-July, 100; Fives, 1868-1869, 100; Sixes, 1891, March-September, 110. Queensland Sixes, January-July, 107; 1891, 107. South Australian Government securities, short date, 107; long date, 109. Hobson's Bay Railway bonds, 1880, 102. Tasmanian, 107.

The following dividends have been declared:—The English and Scottish Australian Chartered Bank, 7 per cent.; New Zealand Loan Mercantile Agency, 10 per cent.; Peel River Land and Mineral, 2; Australian Agricultural, 5; New Zealand Trust Loan, 10.

Ten London banks declared 9 per cent. dividends. Failures very numerous.

The principal exports to Sydney for the month are: Bar iron and rod iron, 251 tons; hoop iron, 39 tons; plate iron, 32 tons; pig iron, 110 tons; galvanized iron, 142 tons; wire and wire rope, 91 tons; linseed oil, 6903 gallons; rape oil, 62 gallons; olive oil, 10; woolpacks, 13398; corn sacks, 1850; gunpowder, 239 cwt.; tobacco, 9381 lbs.; brandy, 26,057 gallons; rum, 18,348 gallons; red wine, 2770 gallons; white wine, 350 gallons; beer, in bulk, 3603 barrels; beer, in glass, 774 barrels; white salt, 681 tons; candles (British), 721 cwt.; currants, 723 cwt.; cheese, 115 cwt.; bacon and hams, 96 cwt.; malt, 200 quarters; hops, 93 cwt.; fish (salt), 2331.

The principal exports to Melbourne: Bar and rod iron, 219 tons; hoop iron, 63 tons; plate iron, 16 tons; pig iron, 221 tons; sheet iron, 34 tons; galvanized iron, 378 tons; wire and wire rope, 26 tons; linseed oil, 10,569 gallons; rape oil, 1850 gallons; olive oil, 2670 gallons; woolpacks, 2742; corn sacks, 21082; gunpowder, 609 cwt.; tobacco, 255,896 lbs.; brandy, 28,862 gallons; rum, 27,006 gallons; red wine, 1261 gallons; white wine, 7613 gallons; beer, in bulk, 974 barrels; beer, in glass, 1078 barrels; white salt, 295 tons; candles, 2731 cwt.; currants, 1711 cwt.; cheese, 107 cwt.; bacon and hams, 21 cwt.; malt, 3498 quarters; hops, 1450 cwt.; fish (salt), 2621.

Exports from America for Melbourne: 50,638 cases kerosene oil, 125,395 lbs., 932 packages 637 different cases tobacco.

Cleared: Royal Saxon, Emma Beal, Florida, Annie Size.

Loading: Agate, Flying Eagle.

For Sydney: 1003 quarter-boxes tobacco, 6450 cases kerosene.

Loading at New York: Tuckering.

WOOL MARKET.

The fresh arrivals comprise 66,000 bales; stock held over, 44,000 bales—total expected for February series, 120,000 bales. Competition expected to be tolerably brisk, and prices firm. The maintenance of the closing November rates is expected. A large quantity is afloat, however, and it is difficult to forecast the effects of peace.

When trade assumes its normal position, colonial interests will derive a benefit. It is not yet settled whether there will be four or five sales this year; the brokers are still in favour of the old system.

PRODUCE.

NEW ZEALAND HEMP.—Present stock, 1185 tons; prices range from £16 to £33. The best qualities are the most salable.

TALLOW.—Sales brisk, at full prices; active inquiry, especially for good mutton. Imports during the month, 5242 packages; sales, 4200 packages; stock, 8180 casks. Mutton, fair to good, 43s. 6d. to 44s. 9d.; mixed, 42s. 6d. to 43s. 6d.; beef, 41s. 6d. to 42s. 6d.

HIDES.—In increased demand, and slightly advancing in prices; stock, 12,836 hides.

LEATHER.—At public sales 12,814 sides sold at a further advance of a farthing.

MIMOSA BARK.—A moderate business at previous prices.

COCOANUT OIL.—In improved inquiry. Sydney, 32s. to 36s. 6d.; sperm, 27s.; petroleum steady, 1s. 6d. to 1s. 6d.

Australian and New Zealand wheat, 55s. to 67s.

COFFEE.—Burra and Wallaroo, 272 10s. to 273 10s.

SHIPPING.

ARRIVALS.

FROM SYDNEY.—Centurion (master died on passage), and Liberator.

FROM MELBOURNE.—Quinteros.

FROM ADELAIDE.—Carnegie.

DEPARTURES.

FOR SYDNEY.—Agnes Rose, Dover Castle, Kosciuszko, Glenbroom.

FOR MELBOURNE.—Bengal, British Sovereign, Highbury, Isabella, Crown, Keaville River, Lume Soukar, Whitehall, Hampshire.

FOR BRISBANE.—Elizabeth Douglass.

FOR ADELAIDE.—Dragon, Saxon, St. Andrew's Castle, Rifleman.

January 24.—Ships Loading: For Sydney, 13; for Melbourne, 24; for Adelaide 18; for Brisbane, 4; for Hobart Town, 1; for Swan River, 1; for New Zealand Ports, 7.

The Maitland (s.) from Glasgow, for Melbourne, put back to Plymouth.

A vessel from Norway has been wrecked, but the crew were saved. The Jenny Ellingwood, 14ky, is at St. Helena repairing.

SPECIAL TELEGRAMS.

[Via Aden.]

LONDON, FEBRUARY 3.

The Marquis of Normanby has been appointed Governor of Queensland.

In the case of the Speaker of the Victorian Assembly versus Hugh Glass, the appeal was allowed by the Privy Council, the orders of the colonial Court being reversed as to costs.

Mr. Childers left on a health trip for Algiers or Madeira.

The wool sales on Saturday were postponed through the foggy weather.

Three weeks' armistice has been granted Paris on capitulation on the 28th January from famine.

The war contribution of eight millions has been imposed on Paris.

The regular army surrendered its arms.

England and Belgium are exerting themselves to revictual Paris; the Bank of England voted £10,000.

The Southern French towns protest against the armistice, opposing territorial cession.

Four thousand prisoners were taken of Bonaparte's army.

Ducrot is poisoned.

Butler's motion at Washington for welcoming the Fenians was carried.

ARRIVED.—Moravian, Somersetshire, from Melbourne; Alexander Duthie, from Sydney; and Olive Branch, from Brisbane.

SAILED.—Columbus, Semaphore, Glencorse, Windsor Castle, and Christiansa Thompson.

LATE TELEGRAMS.

LONDON, JAN. 28TH TO FEB. 17TH.

After several days' negotiations Favre signed the capitulation of Paris and the forts at Versailles. The army of Paris remain prisoners of war in the capital. The next day the forts surrendered. The army is to be given up except the National Guards.

The city is still invested, but revictualing is allowed.

The armies in the field retain possession of the country occupied.

The Germans occupy Salinieres and Fort Roide.

Paris is to pay a war contribution of 200,000,000 francs.

The French Constituent Assembly was convoked on 15th February at Bordeaux.

Negotiations are greatly disturbed at Paris by the fighting between the National Guards and the Republicans. Order is restored.

A note from Chiselhurst contradicts the assertion that the Emperor of the French has accepted the Prussian terms of peace.

Bourbaki, in retreating, attempted suicide; his army is in a critical position on the Swiss frontier.

The Germans are advancing on Portarlier and Montereau.

Gambetta from Bordeaux protested against Favre's negotiations, and demanded an honourable peace or a continuation of the war to the end; on the 3rd February Gambetta issued a proclamation, ridiculing the Paris Government, stating that the Bordeaux delegation would carry on the Government, and published the categories of French citizens that are ineligible as representatives to the Assembly.

Bismarck stated that Prussia would only recognise freely elected deputies. Gambetta replied that Bismarck's interference was insufferable, and the Assembly must continue war.

There is a warlike feeling in the South of France.

Favre expressly annulled Gambetta's decrees, and on 7th, Arago, Garnier Pages, and Pellain arrived at Bordeaux with a decree from the Paris Government. Gambetta resigned, and the delegation was dissolved.

The ambassadors at Bordeaux declared for the Paris Government.

The clauses in the election decree, disqualifying Imperialist officials, is annulled.

To prevent starvation, on the 1st February, the Germans supplied rations for 3,000,000.

For the transport of provisions, railways and bridges are repaired, and postal communication with Paris is re-opened.

Foreigners are not allowed to enter Paris, but egress is allowed under the armistice.

Military operations are confined to the Eastern Department.

After the siege of Belfort, Bourbaki's army of 60,000 entered Switzerland on the 1st of February, and surrendered to the Swiss authorities.

General Corderoy, with the 24th French Corps effected a retreat from Portarlier on the 2nd.

The Times published a Berlin telegram with Bismarck's conditions of peace; an indemnity of 10 millions francs, the cession of Alsace, Lorraine, Metz, Belfort, and Pondicherry in India; the transfer of twenty-one first-class French ships of war, and that Favre had referred the decision to the Assembly.

Gloomy anticipations were formed in England from these extreme conditions, but on the 5th February a correction appeared, shewing that neither Lorraine, Pondicherry, nor any portion of the fleet was included by Bismarck. On the 10th February, Berlin telegrams stated that three millions of francs would be demanded as an indemnity, and the reduction of the boundary line.

Her Majesty's ships Buffalo, Medusa, and

Valorous are loading at Woolwich two thousand tons of provisions, and twenty-four biscuit ovens for Paris.

On the 9th February a Bordeaux report states that the war party were losing ground.

The Buonaparte family are declared ineligible as representatives.

M. Arago is appointed Gambetta's successor as Secretary of War and Interior.

Great distress prevails in Paris.

A special subscription has been opened at the Mansion House.

The French elections resulted overwhelmingly for the Conservatives.

Paris feeling favours the Orleans family.

The Duc d'Aumale was elected for Beauvais, and Prince de Joinville for Cherbourg.

The armistice is prolonged.

Napoleon issued a proclamation to the French people on the 12th, which is condemned by the English Press.

On the 13th, Louis Blanc, Henri Martin, and Rochefort were elected for Paris; Garibaldi was elected for Nice, where serious disturbances occurred.

The Prince de Joinville and Changarnier have arrived at Bordeaux.

The Assembly met on Sunday with thirty members.

The Government of Defence resigned on 16th February.

It is estimated that two-thirds of the members are monarchists.

Paris is quiet, and food is abundant.

Favre was returned for Paris.

Garibaldi has resigned his command.

At a meeting of the Assembly on Tuesday, it was announced that 450 members had arrived.

The question of the election of Prince de Joinville is reserved.

M. Thiers will probably be President of the Council, and M. Grevy President of the Assembly.

Prince Napoleon was elected for Corsica.

On the 16th the Times published a telegram from Berlin stating that the German terms of peace were moderate, and accompanied this by a declaration that if hostilities were resumed heavier terms would be exacted.

On the 17th the French armies in the South were only tendered an armistice of five days.

Napoleon's proclamation is unfavourably received in Paris.

The National Assembly has appointed a Commission to negotiate peace.

The Emperor William has reduced the number of representatives by two-thirds.

A war contribution of 25 million francs has been imposed on the Department of the Seine.

The Times publishes a Versailles telegram, stating that certain German troops would enter Paris, and hold military occupation during the peace negotiations.

The Conference on the Eastern question met in London on the 3rd February, when England, Prussia, Russia, and Austria, were united in wishing Prince Charles to remain on the throne of Rumania; on the 7th February the Conference was postponed, hoping that a plenipotentiary would be accredited from the new French Government.

All the Powers signed a note repudiating the right of any single Power to retreat from the Treaty.

The correspondence on the Black Sea treaty is published. Papers seen by Mr. Elliott prove that within three years after the treaty all the signatory Powers, except England, were ready to sacrifice the principal element of the treaty to Russia.

The American Congress, by 172 against 21, voted a welcome to the Fenian exiles.

The American Press predict the speedy settlement of grievances by Commissioners.

The French Relief Fund amounts to £75,000.

The first fifty waggons with food supplies from the city of London entered Paris on the 4th February.

The British Government contributed three cargoes of provisions via Dieppe, and four cargoes via Havre.

There were numerous deaths from want, but a general famine was averted.

French civil war was averted by Gambetta's resigning.

The Emperor Napoleon's proclamation denounces the Provisional Government as irresponsible, and usurping power; but otherwise temperate.

The elections are favourable to the moderate party.

The National Assembly met at Bordeaux on the 12th; 250 members were present.

Garibaldi has declined a seat.

The Provisional Government has resigned.

The Queen opened Parliament in a speech unusually long, read by the Lord Chancellor.

A joint Commission has been appointed for the settlement of the Canadian Fishing and Alabama claims. Earl De Grey, Messrs. Thornton, McDonald, Rose, Montagu, and Bernard represent England; President Grant has nominated Messrs. Schenk, Fish, Hoare, Justice Nelson, and Senator Williams.

Mr. Disraeli censured the Government for not maintaining an armed neutrality, and considers that England's influence is lowered by her military weakness.

Mr. Macfie called attention to the relations between England and the Colonies.

Mr. Gladstone has introduced the University Test Abolition Bill.

The Princess Louise is to have a dowry of

£30,000, and an annuity of £6000; opposition to the latter is threatened on the second reading of the bill.

The Judicial Council of the House of Lords have decided in favour of the Bank of Victoria, in the case of Grimes and Goldsborough.

The Queen's Speech at the opening of Parliament on the 9th February referred principally to foreign topics. War might be renewed unless forethought and moderation prevailed. Her Majesty's Government strictly observed neutrality, cherishing cordially each belligerent, and abstaining from unwarrantable interference, neither Power showing a readiness to offer terms acceptable to the other. An armistice had occurred consequent on the surrender of Paris through famine; it had rekindled the hope that a peace, compatible with the honour of both nations, and approved by Europe, would be made, of long duration. Her Majesty regretted that her Government was unable to accredit an ambassador to France. Congratulations had been sent to the Emperor of Germany on his acceptance of that title, the event testifying the solidity and independence of Germany, and trusted it would be conducive to the stability of the European system. Her Majesty would endeavour to uphold treaties, and hoped that the Conference now assembled in London on the Eastern question would also maintain the principle of public right, and the general policy with reference to the Black Sea, at the same time revising the conditions of the Treaty of Paris fairly. The speech also expressed regret at the failure of efforts to secure a French representative at the Conference, as that nation was such a principal and indispensable member of the European Commonwealth. The American fisheries question called for an early settlement, lest indiscreet individuals should impair the neighbourly understanding between England and that country. Her Majesty therefore recommended the appointment of a joint Commission, agreeing also that the President's proposals as to claims arising out of the late war should also be considered. Hope was also expressed that the establishment of the *Amicus* would ensure a stable Government for Spain. All foreign relations with Great Britain were friendly—the revenue was flourishing—and better regulations for increasing the army would be made, which, of course, would involve increased expenditure. The condition of Ireland was unsatisfactory, but the Queen refrained from proposing questions calculated to stir up a controversy at a period when calm was necessary for their discussion. Certain measures would be recommended to Parliament with reference to the principle of secret voting.

On the 10th February, Mr. Trevelyan announced his intention of moving a motion for the abolition of the purchase system in the army, and condemnatory of the constitution of the Horse Guards.

Mr. Grant Duff was to move for a Committee on Indian Finance.

On the 12th February, the Budget was laid on the table. The cost of the army is estimated at £15,000,000; the extra number of men to be raised amounts to 13,300. A loan is to be raised to carry out a plan of defence around London, and between London and the coast, and for fortifications at Dover and Harwich, and for strengthening those of Malta.

On the 16th February, Mr. Cardwell presented the Army Estimates; the purchase system is to be abolished, and compensation provided for persons holding commissions. Commissions are to be given by competitive examinations, and the right of selection and promotion is to be retained by the Commander-in-Chief, who, with the Horse Guards staff, will remove to the War Office. The volunteers are to be more carefully organised, and to be brigaded more frequently. The army, militia, and volunteers will bring the strength up to 431,000 men.

Mr. Rose has declined the post of American Commissioner, and Sir Stafford Northcote has accepted it.

The reserve of notes in the Bank of England on the 11th February was 12½ millions, and bullion 21½ millions. Oriental Bank shares, £42 10s.

Consols, on the 14th February, for account, 92.

Wool sales opened, and continued with a spirited advance of a halfpenny to one penny.

Canon Melville is dead.

ARRIVED.—Beliana, Clodian, and Adolan.

SAILED.—Thyatira, Oxford, Agamemnon, Carlsbrook Castle, Calbeck, and Decapolis.

FEBRUARY 18.

Mr. Gladstone said yesterday, in the House of Commons, that Germany and France would arrange conditions of peace for themselves; he believed the belligerents did not desire intervention, and he hoped the conditions would be moderate, and with regard to the honour of the French nation; if they were intolerable another war would be the result. If arrangements were impossible the good offices of England might be offered.

Lord Cairns, Sir Melbourne James, and General Scarlett and Stewart have been gazetted Royal Commissioners to inquire into the practicability of forming an amalgamated list for the colonies, for the promotion from the ranks of juniors to a general seniority.

A private telegram to Galle, dated London, February 18th, reports that better kinds of

wool are steady, but poorer kinds are lower in price. There is a general feeling that a stable peace is certain.

LONDON, FEBRUARY 20, AFTERNOON.

At Paris, the indemnity was paid and the armistice extended to the 24th.

The Germans march through Paris.

A French Ministry has been formed and officially recognised by England; M. Thiers is President.

The Executive meets Bismarck to discuss the conditions of peace.

Belfort has capitulated, and the garrison allowed the honours of war.

The dowry to the Princess Louise was carried on an adverse motion by Mr. Taylor. Ayer, 650; Mr. Fawcett was the sole dissent. The marriage is fixed for the 21st March.

The Army Estimates show an additional £3,000,000; for the colonies, £50,000 less. Mr. Cardwell's scheme of organisation abolishes purchase and dual Government.

Small-pox is spreading. A Parliamentary Committee on the subject has been appointed.

The Toronto Legislature has made large grants to assist immigration.

In the appeal case, Ayers v. Smith, Australian Bank, judgment was given for the bank, with costs.

Wallaroo copper 274; tallow is active; hides are firmer; sperm oil, 284.

Large quantities of Australian preserved meats have been shipped to France.

Victorian debentures 113, fines 102. Sydney, 100; Adelaide, 108 to 109; Tasmania, 107; Queensland, 108 to 109.

The wheat market is quiet.

The Peninsular and Oriental Co.'s passenger fares have been reduced to 285.

ARRIVED.—Bundaleer, J.M. Joshua, Lanarkshire, Jerusalem, and Queen of Nations.

SAILED.—Warwick, and Jenny Louit.

LATEST TELEGRAMS.

LONDON, FEBRUARY 21ST, NOON.

The French Relief Fund amounts to one hundred thousand pounds.

Paris official despatches express cordial gratitude to the deputations from London.

The Assembly has appointed fifteen deputies to assist M. Thiers and Favre to prepare peace negotiations at Versailles.

It is rumoured that the German conditions are the cession of Alsace and a portion of Lorraine, with Thionville, Metz, Belfort, and an indemnity of 280,000,000 sterling.

The University Tests Bill has passed committee.

The Ballot Bill was read a first time.

Mr. Childers is at Lisbon; his health has improved.

ARRIVED.—H. M. S. Challenger, from the Australian station.

MERCANTILE AND MONEY ARTICLE.

TUESDAY EVENING.

THE Customs revenue received to-day was as follows:—

Wine	£ 240 11
Spirit	180 12
Liquors, colonial, or strong waters	518 2
Wool	0 0
Rum	300 10
Brandy	100 10
All other spirits	100 10
Tobacco and snuff	100 10
(unmanufactured)	100 10
Cigars	100 10
Tea	100 10
Coffee, chocolate, and cocoa	100 10
Sugar (unrefined)	100 10
Refined sugar	100 10
Opium	100 10
Plantains	100 10
AA values	113 14
Total	£1015 14

The arrival of the English mail at Adelaide was announced at an early hour this morning, and full telegrams of news to 21st February were issued from this office before the day's business had commenced. The news is considered satisfactory in all respects. Australian securities commanded full prices. Colonial produce had advanced in value, and shipments to our markets had decreased. The latter item is the more satisfactory, having occurred prior to the cessation of hostilities, and the consequent reopening of the markets of France and Germany. It is not improbable that the demand for capital for the continent will have the effect predicted by the Economist—a dear money market—which will tend to prevent speculative shipments. Our special telegram of February 17th states that the first wool sales of the year "opened

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